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**Hearing Date: December 19, 2013  
at 11:00 a.m.**

**Objection Date: December 12,  
2013 at 4:00 p.m.**

*Counsel to Aurora Cassirer, former Receiver for Starr &  
Company, LLC and Starr Investment Advisors, LLC*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 7</b>
	:	
<b>KENNETH IRA STARR, et al.,</b>	:	<b>Case No. 11-10219 (ALG)</b>
	:	
<b>Debtors.<sup>1</sup></b>	:	<b>Jointly Administered</b>
	:	<b>Substantively Consolidated</b>
	:	
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**NOTICE OF HEARING REGARDING APPLICATION FOR  
ALLOWANCE AND PAYMENT OF ADMINISTRATIVE CLAIM FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES OF AURORA  
CASSIRER, FORMER RECEIVER, AND TROUTMAN SANDERS LLP,  
AS COUNSEL TO THE FORMER RECEIVER, PURSUANT  
TO ORDER OF THIS COURT DATED DECEMBER 8, 2011**

**PLEASE TAKE NOTICE**, that on December 19, 2013, at 11:00 a.m., or as soon thereafter as counsel may be heard, a hearing (the “Hearing”) shall be held before the Honorable Allan L. Gropper, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, Room 617, New York, New York 10004, pursuant to 11 U.S.C. §§ 330(a), 503(b) and 543(c) and Rule 2002(a) of the Federal Rules of Bankruptcy Procedure, and further pursuant to this Court’s *Order Granting Motion of Robert L. Geltzer, as Chapter 7 Trustee of Kenneth Ira Starr, for Joint Administration and Substantive*

<sup>1</sup> The Debtors in these cases and the case number assigned to each of the Debtors are as follows: Kenneth Ira Starr (11-10219 (ALG)); Starr & Company, LLC (11-10637 (ALG)); and Starr Investment Advisors, LLC (11-10639 (ALG)).

*Consolidation of Estates of Kenneth Ira Starr, Starr & Company, LLC and Starr Investment Advisors, LLC*, dated December 8, 2011 [Docket No. 65], to consider the Application of Aurora Cassirer (“Cassirer” or the “Receiver”), as the former Receiver for Starr & Company, LLC and Starr Investment Advisors, LLC, and Troutman Sanders LLP (“Troutman Sanders”), as counsel to the Receiver, for award of an administrative claim against the consolidated estates of the Debtors for compensation for services and reimbursement of expenses for the period from June 1, 2010 through June 30, 2012, subordinate only to the chapter 7 administrative fees and expenses of Robert L. Geltzer, as the Chapter 7 Trustee herein, and the Trustee’s professionals arising from or related to the administration of the Debtors’ estates (the “Application”).

**PLEASE TAKE FURTHER NOTICE**, the amounts sought by Cassirer and Troutman Sanders pursuant to their Application are as follows:

Professional	Fee Period	Total Fees Requested	Total Expenses Requested	Total Fees and Expenses Requested	Total Fees and Expenses Previously Allowed on an Interim Basis	Total Fees and Expenses Previously Paid	Total Administrative Claim Requested
Aurora Cassirer	June 1, 2010 through June 30, 2012	\$98,768.75	\$1,175.27	\$99,944.02	\$73,719.02	\$25,621.00	\$74,323.02
Troutman Sanders LLP	June 1, 2010 through June 30, 2012	\$520,619.56	\$24,421.00	\$545,040.56	\$396,683.10	\$129,444.52	\$415,596.04

**PLEASE TAKE FURTHER NOTICE**, a copy of the Application may be obtained by contacting Lee W. Stremba, Esq., Troutman Sanders LLP, The Chrysler Building, 405 Lexington Avenue, New York New York 10174, by telephone at 212-704-6143 or by email at [lee.stremba@troutmansanders.com](mailto:lee.stremba@troutmansanders.com). In addition, copies of the Application are available at the website of the United State Bankruptcy Court for the Southern District of New York at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov).

**PLEASE TAKE FURTHER NOTICE**, that responses or objections, if any, to the relief requested, must (i) be made in writing; (ii) state with particularity the grounds therefore; (iii) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court; (iv) be filed with the Bankruptcy Court electronically in accordance with General Order M-399 (General Order M-399 and the User's Manual for the Electronic Case Filing System can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), the official website for the Bankruptcy Court), by registered users of the Bankruptcy Court's case filing system and, by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (.pdf), WordPerfect, Microsoft Word or any other Windows-based word processing format (with a hard copy delivered directly to Judge Gropper's Chambers); and (v) be served in accordance with General Order M-399 upon (a) The Law Office of Robert L. Geltzer, 1556 Third Avenue, Suite 505, New York, New York 10128 (Attn: Robert L. Geltzer, Chapter 7 Trustee), (b) Special Litigation and Real Estate Counsel to Robert L. Geltzer, as Chapter 7 Trustee, Squire Sanders (US) LLP, 30 Rockefeller Plaza, 23rd Floor, New York, New York 10112 (Attn: Robert A. Wolf, Esq.), and (c) the Office of the United States Trustee, 33 Whitehall Street, New York, New York 10004 (Attn: Richard Morrissey, Esq.), and (d) the undersigned counsel to the Applicants, so that they are received seven (7) days prior to the Hearing. i.e., by December 12, 2013, at 4:00 p.m.

**PLEASE TAKE FURTHER NOTICE**, that if no objections to the Application are timely filed, the Court may grant the relief in the Application without further notice or hearing.

**PLEASE TAKE FURTHER NOTICE**, that a proposed Order, substantially in the form annexed to the Application as **Exhibit 5**, will be submitted to the Court at the Hearing for signature and entry.

**PLEASE TAKE FURTHER NOTICE**, that the Hearing may be adjourned from time to time without further notice except for the announcement of the adjournment in open court at the Hearing or at any adjournment thereof.

Dated: New York, New York  
November 12, 2013

TROUTMAN SANDERS LLP  
*Counsel to Aurora Cassirer, former Receiver for  
Starr & Company, LLC and Starr Investment  
Advisors, LLC*

By:

/s/ Lee W. Stremba  
LEE W. STREMB  
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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>KENNETH IRA STARR, et al.,</b>	:	<b>Case No. 11-10219 (ALG)</b>
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<b>Debtors.<sup>1</sup></b>	:	<b>Jointly Administered</b>
	:	<b>Substantively Consolidated</b>
	:	
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**APPLICATION FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE  
CLAIM FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
OF AURORA CASSIRER, FORMER RECEIVER, AND TROUTMAN  
SANDERS LLP, AS COUNSEL TO THE FORMER RECEIVER,  
PURSUANT TO ORDER OF THIS COURT DATED DECEMBER 8, 2011**

THE HONORABLE ALLAN L. GROPPER  
UNITED STATES BANKRUPTCY JUDGE:

1. By order of the United States District Court, Southern District of New York (Hon. Sidney H. Stein), dated June 1, 2010, Aurora Cassirer (“Cassirer” or the “Receiver”) was appointed Interim Monitor for Starr & Company, LLC (“Starrco”), Starr Investment Advisors, LLC (“SIA”) and Colcave, LLC (“Colcave”) in the proceedings entitled *U.S. Securities and Exchange Commission, Plaintiff v. Kenneth Ira Starr, Starr Investment Advisors, LLC and Starr & Co., LLC, Defendants, Diane Passage and Colcave, LLC, Relief Defendants*, Case No. 10-cv-

<sup>1</sup> The Debtors in these cases and the case number assigned to each of the Debtors are as follows: Kenneth Ira Starr (11-10219 (ALG)); Starr & Company, LLC (11-10637 (ALG)); and Starr Investment Advisors, LLC (11-10639 (ALG)).

4270 (SHS) (the “SEC Action”). She was appointed Temporary Receiver for the same entities by order of the District Court on June 7, 2010 and she was appointed Receiver for the same entities by order of the District Court on July 8, 2010.<sup>2</sup> Pursuant to authority expressly granted to her in the orders appointing her as Temporary Receiver and as Receiver, Cassirer engaged Troutman Sanders LLP (“Troutman”) as attorneys for the Receiver on June 7, 2010.

2. On December 8, 2011, this Court entered its *Order Granting Motion of Robert L. Geltzer, as Chapter 7 Trustee of Kenneth Ira Starr, for Joint Administration and Substantive Consolidation of Estates of Kenneth Ira Starr, Starr & Company, LLC and Starr Investment Advisors, LLC (Docket No. 65)*.<sup>3</sup> The Consolidation Order recognizes and grants administrative priority in these Chapter 7 cases to such fees and expenses of the Receiver and her counsel as may be approved by this Court. In relevant part, the Consolidation Order provides at paragraph 13, as follows:

To the extent allowed by this Court pursuant to Section 330(a), 503(b) or 543(c) of the Bankruptcy Code, after notice and an opportunity for all parties-in-interest, including the Trustee, to be heard in response to any application for allowance and payment thereof, any administrative claims of the Receiver and of the Corporate Debtor’s Interim Trustee, including any fees and expenses of their respective professionals, shall be treated as administrative claims against the consolidated estates of the Debtors, subordinate only to the chapter 7 administrative fees and expenses of the Trustee and of his professionals arising from or related to the administration of the Debtors’ estates.

3. On September 14, 2012, Cassirer and Troutman filed a *Request for Payment of Administrative Claim* (Claim No. 43), seeking allowance of an administrative claim in the amount of \$489,919.06, including \$74,323.02 for Cassirer (as former Monitory and Receiver) and \$415,596.04 for Troutman, for the unpaid balance of compensation to which they are

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<sup>2</sup> Copies of Judge Stein’s Orders of June 1, 2010, June 7, 2010 and June 8, 2010 are annexed as Exhibits “A”, “B” and “C”, respectively, to Cassirer’s and Troutman’s *Request for Payment of Administrative Claim (Exhibit 1 to this Application)*.

<sup>3</sup> A copy of this Court’s Order of December 8, 2011 is annexed as Exhibit “H” to Cassirer’s and Troutman’s *Request for Payment of Administrative Claim* (Exhibit 1 hereto)

entitled for their work in the SEC Action and in connection with their participation in and assistance provided to the Trustee for the transition of these cases to a substantively consolidated chapter 7 trusteeship. A copy of Cassirer's and Troutman's *Request for Payment of Administrative Claim* is annexed hereto as **Exhibit 1**.

4. As reflected in Cassirer's and Troutman's *Request for Payment of Administrative Claim*, Cassirer and Troutman filed two interim applications for compensation in the SEC Action in the District Court during the period of the Receivership. Because they are voluminous, Cassirer and Troutman did not annex to their *Request for Payment of Administrative Claim* copies of Cassirer's and Troutman's invoices for their services rendered and expenses incurred during the relevant periods covered by those two interim applications, or their services rendered and expenses incurred subsequent to those periods. Complete sets of those invoices for: (a) the periods covered by the first interim application; (b) the periods covered by the second interim application; and (c) periods subsequent to the interim applications, are annexed hereto as **Exhibits 2, 3 and 4** respectively.

5. For the reasons set forth in Cassirer's and Troutman's *Request for Payment of Administrative Claim*, and the detailed account of their services rendered and expenses incurred as set forth in the annexed invoices, Cassirer and Troutman respectfully submit that they are entitled to allowance of an administrative claim in the amount of \$489,919.06, including \$74,323.02 for Cassirer (as former Monitor and Receiver) and \$415,596.04 for Troutman, for the unpaid balance of compensation to which they are entitled for their work in the SEC Action and in connection with their participation in and assistance provided to the Trustee for the transition of these cases to a substantively consolidated chapter 7 trusteeship.

6. Wherefore, Cassirer and Troutman respectfully request that the Court issue an Order, substantially in the form annexed hereto as **Exhibit 5**, granting an administrative claim to Cassirer and Troutman in the amounts requested.

Dated: New York, New York  
November 12, 2013

TROUTMAN SANDERS LLP  
*Counsel to Aurora Cassirer, former Receiver for  
Starr & Company, LLC and Starr Investment  
Advisors, LLC*

By:

/s/ Lee W. Stremba  
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